



# Los Angeles County Assessor **JEFF PRANG**



## **PRESS RELEASE**

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### **ASSESSOR PRANG HELPS SMALL BUSINESSES IMPACTED BY COVID-19**

**LOS ANGELES, CA** – Los Angeles County Assessor Jeff Prang has taken proactive steps to assist small businesses impacted by COVID-19. The Assessor is proactively reviewing real property and business property to determine if they are entitled to property tax relief.

Although home prices have skyrocketed during the pandemic, many small businesses and retail property owners have struggled to hang-on despite significant losses. In Los Angeles, as of January 30, 2021, total small business revenue decreased by 34.9% compared to January 2020.

“So many have suffered through the pandemic and may not be aware that my Office has a process that may provide temporary tax relief,” said Assessor Jeff Prang. “I am sending letters to small businesses that may qualify with information about the Decline-in-Value review program.”

A decline-in-value occurs when the current market value of a property is less than the current assessed value as of January 1. The 2021 Decline-in-Value filing period is July 2, 2021 through November 30, 2021. Online applications will be available beginning on July 2, 2021.

“Once we have completed our review, those properties receiving reduced assessments will be issued a corrected bill,” Assessor Prang said. “This has been an incredibly difficult time for business owners and I urge businesses to avail themselves of this program, if their real property or business personal property was negatively impacted.”

A property owner can reference the current assessed value of a property at the Assessor’s website at [www.assessor.lacounty.gov](http://www.assessor.lacounty.gov). For more information about filing a Decline-in-Value review, [click here](#).

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*Assessor Prang was first elected in 2014 and is the 27th Assessor for Los Angeles County. He runs the largest office of its kind in the nation, employing 1,200 people with an annual budget cresting near \$200 million. The 2020 assessment roll topped out near \$1.77 trillion and provides about \$17 billion in vital public services. For more information, please visit us online at [Assessor.LACounty.gov](http://Assessor.LACounty.gov), on Facebook at [Facebook.com/LACAssessor](https://Facebook.com/LACAssessor), or on Twitter at [@LACAssessor](https://Twitter.com/LACAssessor).*